

UCIDA

Ulster County Industrial Development Agency

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY MINUTES JULY 13, 2016

A regular monthly meeting of the Ulster County Industrial Development Agency was held on Wednesday, July 13, 2016, in the Karen Binder Library, 6th Floor, Ulster County Office Building, 244 Fair Street, Kingston, NY.

Roll Call:

The following agency members were present:

Michael Horodyski	Chair
John Livermore	Assistant Secretary
Randall Leverette	
Michael Bernholz	

The following agency members were absent:

Robert Kinnin
James Malcolm
John Morrow

Office of Economic Development Staff:

Christopher Fury
Suzanne Holt

UCIDA Attorney and Bond Counsel:

A. Joseph Scott	Hodgson Russ LLP
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Chief Financial Officer:

Christopher Rioux

Additional Attendees:

Bill Kemble	Daily Freeman
Edward Farbenblum	Golden Hill

SWEARING IN

Two new members of the Agency: Michael Bernholz and Randall Leverette were sworn in at 8 AM by County Clerk.

The meeting was called to order at 8:12 AM.

PLEDGE OF ALLEGIANCE

The members of the Agency participated in the Pledge of Allegiance to the flag.

READING OF THE UCIDA MISSION STATEMENT

The mission of the Ulster County Industrial Development Agency is to advance the job opportunities, general prosperity and long-term economic vitality of Ulster County residents by targeting tax incentives, bonding and other assistance to foster creation and attraction of new business and the retention and expansion of existing business.

MINUTES

Motion Michael Horodyski, seconded by John Livermore, motioned to approve the minutes from last month's IDA meeting. A copy of the Minutes is on file.

Vote: The motion was adopted.

FINANCIALS

Motion: John Livermore, seconded by Randall Leverette, motioned to accept the draft financials for the period ending June 30, 2016. A copy of said Financials is on file.

Vote: The motion was adopted.

COMMITTEE REPORTS

Audit Committee

Motion John Livermore, seconded by Michael Horodyski, motioned to appoint Randall Leverette and Michael Bernholz to the Audit Committee.

Vote: The motion was adopted.

Governance Committee

The Chair requested that staff schedule a Governance Committee meeting.

Ready2Go

Suzanne Holt reported that the project in Saugerties using Central Hudson's Ready2Go funds is progressing.

OLD BUSINESS

Golden Hill

Counsel Scott explained to the members that Golden Hill is looking for the UCIDA to agree to Golden Hill's refinancing with HUD. In response to questions from members, Joe Scott explained that the new agreement would be mutually beneficial to the applicant and to the IDA. Joe Scott then reviewed the resolution. Michael Horodyski proposed a 1% fee on the additional \$5 million.

Motion: Randall Leverette, seconded by Michael Bernholz, motioned to approve the resolution and adopt the 1% fee.

Vote: The motion was adopted.

NEW BUSINESS

Suzanne discussed a potential new project with plans to locate in the Town of Lloyd.

PUBLIC COMMENT

No individual requested the Privilege of the Floor. The Public Comment Section was closed.

ADJOURNMENT

Motion: Michael Horodyski, seconded by John Livermore, motioned to adjourn the meeting.

Vote: The motion was adopted.

The meeting was adjourned at 8:53 a.m.

Respectfully submitted,

Robert Kinnin
Secretary